

2019

Part – II

DIRECT AND INDIRECT TAXES

(Honours)

Paper – AH5

Full Marks – 100

Time : 4 Hours

DIRECT TAX [Marks – 62]

The questions are of equal value for any group / half.

The figures in the right-hand margin indicate marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

1. Answer any two questions : 2×4

a) (A) Mention the status of the following person :

Vidyasagar University & Medinipur
Municipality 2

- (B) Discuss the taxability of the following income:
- (i) X, a member of a H.U.F. received his share of Rs. 1,00,000 out of family income of Rs. 10,00,000. 2
 - (ii) Y receive Rs. 10,000 as dividend from a 'Foreign Company'.
- b) (A) State with reasons in brief whether the following are agricultural income: 2-2
- (i) Profit earned from the sale of agricultural land.
 - (ii) Income from agriculture from a land situated in Bangladesh.
- (B) Ms Daripa, engaged in growing and manufacturing of tea, furnished the following information for the previous year 2017-18 :
- Sale of tea Rs. 15,00,000 & Growing and manufacturing expenses of tea Rs. 5,00,000.
- You are required to compute the taxable income of Ms. Daripa for the Assessment Year 2018-19.
- (C) From the following information of N. Basu, compute his total income and the amount of loss to be carried forward for the A.Y. 2018-19: Rs.

Income from salary	1,00,000
Loss from non-speculative business	60,000
Long-term Capital gain	1,50,000
Short-term Capital gain	50,000
Profit earned in Kolkata from owing and maintaining race-horses	70,000
	1,20,000
	4

- (D) From the following information, calculate the amount of deduction available, u/s 80GG to Mrs. Murmu for the A.Y. 2018-19.

	Rs.
Interest on Bank deposit	30,000
Business Income	2,70,000
Rent paid by him for house occupied for his residential purposed in Kolkata p.m.	5,000
Deduction u/s 80C	45,000
Neither Mrs. Murmu nor her husband or children own any house in Kolkata.	

2. Answer *any three* questions : 3×8

- (a) (i) Mr. A. Sen, a non-government employee, retired from his service on

31.10.2016, after rendering service for 25 years and 9 months. He received gratuity of Rs 8,00,000. His salary at the time of retirement was as under :

Basic salary Rs. 20,000 p.m.; D.A. (forming part of retirement benefit) 50% of basic salary.

Compute taxable amount of gratuity of Mr. Sen assuming that, he is not covered by the 'Payment of Gratuity Act, 1972'. 4

- (ii) Sri Binay Das retired on 31.10.16 from a private sector company after serving for 32 years and 10 months and received Rs. 5,00,000 as leave encashment. His basic salary on the date of retirement was Rs. 20,500 p.m. (annual increment of Rs. 1,000 p.m. falls due on 1st May every year). D.A. is payable @ 50% of basic salary. According to service rule, he is entitled to 25 days leave for year of completed service. He actually availed 500 days of leave during his service period.

Compute the taxable amount of leave salary under section 10(10AA) in the hands of Mr Binay Das for the A.Y. 2018-19. 4

- (b) (i) Apurba, a resident of Mumbai, sold his residential house on 30.06.16 for Rs 32 lakh. he has purchased this house on 01.09.06 for Rs. 15,20,000 and has spent Rs 1,28,000 on improvemen of the house during the year 2011-12. He purchased a new house on 15.10.16 for Rs 14,40,000. Compute capital gains in the hands of Mr. Apurba for the A.Y. 2018-19. CII for different financial years are given—2006-07 : 122, 2011-12 : 184, 2016-17 : 264. 4

- (ii) From the following information, compute income from other sources of Mrs. Guha for the A.Y. 2018-19 :

Family Pension received during the year @ Rs. 4,00,000

Dividend received from an Indian company Rs. 5,000

Interest received on fixed deposit (net after deduction of tax @ 10%) Rs. 9,000

Rent received from subletting a house at Rs. 10,800 p.m. which was actually taken at a monthly rent of Rs. 9,000.

Municipal tax paid for the property amounted to Rs. 3,000. 4

- (c) Mr. S. Bardhan, a resident in India, is employed in a public limited company. He received net salary of Rs. 1,37,200 during the year ended 31st March 2017 after deduction of tax at source Rs 1800 and own contribution to PPF Rs. 1,000. His employer contributes an equal amount to this fund. His other incomes in the P.Y. 2017-18 are :

	Rs.
Income from house property	1,80,600
Profit from business A	2,36,000
Interest on Fixed deposit with SBI	4,200
Interest on National Savings Certificate (including last years interest Rs. 1,250)	2,250
Loss from Business B	13,200

He claims deductions in respect of the following donations and contributions :

Premium paid on wife's Life Insurance (Policy value Rs. 42,000)	4,000
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N.S.C. (VIII issue) purchased 7,500

Donation to National Defence Fund 3,000

Compute his total income and tax liability for the A.Y. 2018-19. 8

- (d) (i) Compute the amount of advance tax payable (along with date) by Sun & Moon under the Income Tax Act 1961 for the financial year 2017-18.

	Sun	Moon
Gross tax payable (including tax deducted at source)	50,000	25,000
	30,000	21,000

- (ii) What do you mean by 'Summary Assessment'? 4+4

- (e) (i) The following particulars are furnished by Mrs. Karmakar for the financial year 2017-18 :

	Rs.
Tax payable on assessed income	2,48,000
Advance tax paid	2,01,600
Tax deducted at source	20,040
Date of assessment order	20-12-2018

Compute interest payable under section 234B for the A.Y. 2018-19. 5

(ii) In the above problem what is the due date of filing of his return of income? In which form he is required to file his return of income? Whether he has to pay any interest for such delayed submission of return? 1+1+1

(f) (i) What do you mean by 'tax evasion'? 2

(ii) Mr. Roy, a citizen of India, is employed with XYZ Ltd. at Kolkata. He left India for the first time on June 30, 2016 for the purpose of working on a project of his employer company in USA. After completion of the project he came back to Kolkata on 01-01-2018. Determine his residential status for the assessment years 2017-18 and 2018-19. 3+3

3. Answer *any two* questions : 15×2

(a) Mr. Roy, a resident of India, furnishes the undernoted particulars of his income for the P.Y. 2017-18 :

(i) Net salary drawn Rs. 1,25,500; Deductions made from salara bills : Income tax Rs 1,200; contribution to R.PF. Rs 9,000; Repayment of loan from P.F. Rs. 1,800.

- (ii) D.A. Rs. 500 p.m.
- (iii) Children education allowance Rs 250 p.m.
(he has 3 children)
- (iv) Conveyance allowance Rs 800 p.m. He uses his car for official purpose also. The average cost of running and maintenance is Rs. 1,000 p.m. 60% of the expenses of the car can be attributed to private use.
- (v) He is provided with a rent free furnished accomodation in Kolkata for which the employer pays rent Rs 12,300 p.m. including hire charges of furniture or Rs. 1,150 p.m. and with a sweeper for which the employer pays Rs 500 p.m.
- (vi) He is provided with a telephone by his employer which is used both for private and official purposes. The company paid the telephone bills of Rs 4,800 for the year.
- (vii) His employer paid professional tax of Rs. 480 and income tax penalty of Rs. 1,000.
- (viii) His employer allotted 1,000 shares @ Rs.

28 per share to Sri Roy. The fair market value of such share on the date of exercising option is Rs. 32/share.

- (ix) His employer contributes 12% of salary to R.P.F.
- (x) During the year he spent Rs. 17,000 for medical expenses of his wife in a recognised medical institution and his employer reimbursed the entire amount.
- (xi) During the year he received Rs 5,000 as income from agricultural land in Sri Lanka and received dividend from a joint stock company of Italy of Rs. 2,800 after deduction of tax at source of Rs. 200.

Compute the taxable income of Mr. Roy for the A.Y. 2018-19.

- (b) From the following Profit & Loss Account and other information of Mrs. Das (age 51 years), compute her taxable income for the A.Y. 2018-19.

Profit & Loss Account for the year ended 31-03-2018

	Rs.		Rs.
To Rent	4,000	By Gross Profit	87,650
" Salaries	8,500	" Interest on Govern ment Securities (net after deductions of tax Rs. 350)	3,500
" Interst on Bank Loan	2,600	" Miscellaneous receipts	700
" Life Insurance Premium	1,800	" Profit on sale of machineries	4,300
" Donation to approved Institution	4,000	" Income tax refund	2,200
" Repair of furniture	500	" Rent received	4,000
" Interest on Capial	2,400		
" Fines	1,500		
" Establishment expenses	12,000		
" Sales tax	6,200		
" Provisions for income tax	4,200		
" Reserve for doubtful debts	3,800		
" Entertainment expenses	7,200		
" Depreciation on machineries	7,000		
" Bad debts	3,400		
" Commission paid	5,000		
" Contingency reserve	2,000		
" Net Profit	26,300		
	1,02,400		1,02,400

Other information :

- (i) Sales include Rs. 2,000 for goods taken by Mrs. Das for personal use. The cost price of goods was Rs. 1,800 & market price was Rs. 2,400 at that time.
 - (ii) The income tax paid during the year was Rs. 3,900.
 - (iii) Bad debts include a sum of Rs. 1,000 due from P since December 15, 2016, who is solvent and no recovering proceedings have been taken against his.
 - (iv) The W.D.V. of the block of machineries as at 01-04-17 was Rs. 80,000. The W.D.V. of the machine sold during the year was Rs. 17,800. The rate of depreciation as per Income tax rules 15%.
 - (v) Commission paid was for raising loan of Rs. 1,00,000. The loan was taken for five years.
- (c) From the following information compute income from house property of Sri Mandal for the A.Y. 2018-19 :

	H1	H2	H3
Situated at	Kolkata	Durgapur	Haldia
Date of Construction	30-05-10	10-08-12	03-09-13
How used	Let-out	Self-occupied	Self-occupied
	Rs.	Rs.	Rs.
Rent received	60,000	—	—
Municipal value	54,000	40,000	32,000
Standard rent	62,000	—	—
Annual charge	8,000	—	—
Interest on Loan taken for construction of house	10,000	18,000	8,560
Land revenue	1,000	—	—

Other information :

- i) Municipal tax is paid @ 15% on municipal value. In case of house in Kolkata, the tenant pays Rs. 2,700 out of the total municipal tax paid.
- (ii) The annual charge was created by his father *by will in favour* of his sister.

(iii) In case of Kolkata house there was unrealised rent of Rs. 25,000 relating to the P.Y. 2016-17.

(d) (i) Discuss the provisions of the Income Tax Act 1964, regarding clubbing of income of minor with the income of parents.

(ii) What do you mean by 'Capital Gain'?

(iii) Write a short note on 'Best Judgement Assessment' under section 144 of Income Tax Act 1961. 5+5+5

INDIRECT TAX [Marks : 28]

4. Answer *any three* questions : 4×3

(a) Discuss the salient features of VAT.

(b) From the following information Compute input tax, output tax as per WBVAT Act :

Goods purchased for Rs. 1,14,500 (including VAT)

Expenses incurred Rs. 40,000

Profit charged @ 25% on cost.

Assume VAT rate on both purchases and sales are 14.5%.

- (c) Write short notes on (i) Casual dealer and (ii) Input Tax Credit.
- (d) Define 'Broker' and 'Wholesale Dealer' as per Central Excise Act 1944.
- (e) The aggregate turnover in the month of December, 2017 for inter-state sale made from Chennai of declared goods (chargeable @4% within Chennai) is Rs. 1,94,256, which includes Rs. 1,06,896 for sale made to registered dealers against Form C and Rs. 87,360 for made to unregistered dealers. Calculate the taxable turnover and Central sales tax payable for the month of December.

5. Answer *any two* questions : 8×2

- (a) From the following information compute taxable turnover and Central Sales Tax payable by Mr. Paul :

Gross turnover : Rs. 19,26,000

The above gross turnover includes the following :

Excise duty Rs. 75,000. Trade discount for which credit note have been issued separately Rs. 1,00,000. Freight and insurance charged separately Rs. 1,20,000; Installation charges charged separately Rs. 60,000. Cost of packet purchased for packaging goods Rs. 15,000. Goods returned after 4 months (including CST) Rs. 1,70,000; Goods returned after 9 months (including CST) Rs. 1,70,000; Goods returned after 9 months (including CST) Rs. 1,20,000; Central Sales Tax @2%. Goods rejected and returned after 8 months (including CST) Rs. 1,50,000.

- (b) (i) What is 'sale or purchase' in course of inter-state trade commerce under the Central Sales Tax Act, 1956?
- (ii) State any four transactions which are not considered as inter state sale of goods under Sales Tax Act. 4+4
- (c) (i) Discuss the salient features of Central Excise Duty.

(ii) From the following information compute input tax, output tax and VAT payable as per WBVAT Act :

Goods purchased for Rs. 1,14,500
(including VAT)

Expenses incurred Rs. 40,000; Profit charged @25% on Cost.

Assume VAT rate on both purchases & sales are 14.5%. 4+4

(Internal assessment : 10 marks)

(বঙ্গানুবাদ)

প্রত্যক্ষ কর

1. যেকোনো দুটি প্রশ্নের উত্তর দাও : 4×2

(A) নিম্নলিখিত ব্যক্তিবর্গের মর্যাদা কি?

বিদ্যাসাগর বিশ্ববিদ্যালয় ও মেদিনীপুর পুরসভা 2+2

(B) নিম্নলিখিত আয়ের করযোগ্যতা ব্যাখ্যা কর :

(i) একটি অবিভক্ত হিন্দু পরিবারে 10,00,000 টাকা আয়ের মধ্যে একজন সদস্য X-এর আয় 1,00,000 টাকা।

(ii) একটি বিদেশী কোম্পানির লভ্যাংশ থেকে Y 10,000 টাকা পেয়েছিল। 2+2

(b) (A) কারণ সহ সংক্ষেপে নিম্নলিখিত আয়গুলি কৃষি আয় কিনা ব্যাখ্যা কর :

(i) কৃষিজমি বিক্রয় থেকে অর্জিত লাভ।

(ii) বাংলাদেশের একটি জমি থেকে অর্জিত কৃষি আয়।

2+2

(B) মিস দরিদা চায়ের উৎপাদন ও প্রস্তুতিকরণে নিযুক্ত একজন কর নির্ধারীর নিম্নলিখিত আয় থেকে করযোগ্য আয় নির্ধারণ কর :

চায়ের বিক্রয়মূল্য 15,00,000 টাকা, উৎপাদন ও প্রস্তুতরণের খরচ 5,00,000 টাকা, করনির্ধারণ বর্ষ 2018-19

- (C) From the following information of N. Basu, compute his total income and the amount of loss to be carried forward for the A.Y. 2018-19:

	Rs.
Income from salary	1,00,000
Loss from non-speculative business	60,000
Long-term Capital gain	1,50,000
Short-term Capital gain	50,000
Profit earned in Kolkata from owing and maintaining race-horses	1,20,000
	4

- (D) From the following information, calculate the amount of deduction available, u/s 80GG to Mrs. Murmu for the A.Y. 2018-19.

	Rs.
Interest on Bank deposit	30,000
Business Income	2,70,000
Rent paid by him for house occupied for his residential purposed in Kolkata p.m.	5,000
Deduction u/s 80C	45,000
Neither Mrs. Murmu nor her husband or children own any house in Kolkata.	4

2. যেকোনো তিনটি প্রশ্নের উত্তর দাও : 8×3

- (a) (i) Mr. A. Sen, a non-government employee, retired from his service on 31.10.2016, after rendering service for 25 years and 9 months. He received gratuity of Rs 8,00,000. His salary at the time of retirement was as under :

Basic salary Rs. 20,000 p.m.; D.A. (forming part of retirement benefit) 50% of basic salary.

Compute taxable amount of gratuity of Mr. Sen assuming that, he is not covered by the 'Payment of Gratuity Act, 1972'. 4

- ii) Sri Binay Das retired on 31.10.16 from a private sector company after serving for 32 years and 10 months and received Rs. 5,00,000 as leave encashment. His basic salary on the date of retirement was Rs. 20,000 p.m. (annual increment of Rs. 1,000 p.m. falls due on 1st May every year). D.A. is payable @ 50% of basic salary. According to service rule, he is entitled to 25 days leave for year of completed service. He actually availed 500 days of leave during his service period.

compute the taxable amount of leave salary under section 10(10AA) in the hands of Mr Binay Das for the A.Y. 2018-19. 4

- (b) (i) Apurba, a resident of Mumbai, sold his residential house on 30.06.16 for Rs 32 lakh. he has purchased this house on 01.09.06 for Rs. 15,20,000 and has spent Rs 1,28,000 on improvemen of the house during the year 2011-12. He purchased a new house on 15.10.16 for Rs 14,40,000. Compute capital gains in the hands of Mr. Apurba for the A.Y. 2018-19. CII for different financial years are given – 2006-07 : 122, 2011-12 : 184, 2016-17 : 264.

4

- (ii) From the following information, compute income from other sources of Mrs. Guha for the A.Y. 2018-19 –

Family Pension received @ Rs. 4,00,000

Dividend received from an Indian company Rs. 5,000

Interest receive on fixed deposit (net after deduction of tax @ 10%) Rs. 9,000

Rent received from subletting a house at Rs. 10,800 p.m. which was actually taken at a monthly rent of Rs. 9,000.

Municipal tax paid for the property amonted to Rs. 3,000.

4

(C) Mr. S. Bardhan, a resident in India, is employed in a public limited company. He received net salary of Rs. 1,37,200 during the year ended 31st March 2017 after deduction of tax at source Rs 1800 and own contribution to PPF Rs. 1,000. His employer contributes an equal amount to this fund. His other incomes in the P.Y. 2017-18 are :

	Rs.
Income from house property	1,80,600
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Interest on National Savings Certificate (including last years interest Rs. 1,250)	2,250
Loss from Business B	13,200

He claims deductions in respect of the following donations and contributions :

Premium paid on wife's Life Insurance (Policy value Rs. 42,000)	4,000
N.S.C. (VIII issue) purchased	7,500
Donation to National Defence Fund	3,000

Compute his total income and tax liability for the A.Y. 2018-19. 8

- (d) (i) Compute the amount of advance tax payable (along with date) by Sun & Moon under the Income Tax Act 1961 for the financial year 2017-18.

	Sun	Moon
Gross tax payable (including tax deducted at source)	50,000	25,000
	30,000	21,000

- (ii) 'Summary Assessment' বলিতে কি বোঝ?

4+4

- (e) (i) The following particulars are furnished by Mrs. Karmakar for the financial year 2017-18:

	Rs.
Tax payable on assessed income	2,48,000
Advance tax paid	2,01,600
Tax deducted at source	20,040
Date of assessment order	20-12-2018

Compute interest payable under section 234B for the A.Y. 2018-19. 5

- (ii) উপরের প্রশ্নে আয়ের রিটার্ন ফাইল করার নির্দিষ্ট তারিখ কি? এরূপ রিটার্ন কোন্ ফরমে ভরতে হয়? এরূপ রিটার্ন দিতে দেরী হলে কি কোন সুদ দিতে হয়?

1+1+1

(f) (i) 'কর ফাঁকি? বলিতে কি বোঝ? 2

(ii) শ্রীযুক্ত রায় একজন ভারতীয় নাগরিক, কলকাতার XYZ Ltd. কোম্পানিতে কর্মরত। তিনি 30-06-16 সালে প্রথমবার ভারত ত্যাগ করে তার নিয়োগকর্তার USA-তে একটি কোম্পানীর প্রোজেক্ট কাজ করতে যান। কাজ সমাপ্ত করে 01-01-18 সালে কলকাতায় তিনি ফিরে আসেন। 2017-18 এবং 2018-19 কর নির্ধারণ বর্ষে তার আবাসিক মর্যাদা নির্ধারণ কর।

3+3

3. যেকোনো দুটি প্রশ্নের উত্তর দাও : 15×2

(a) Mr. Roy, a resident of India, furnishes the undernoted particulars of his income for the P.Y. 2017-18 :

(i) Net salary drawn Rs. 1,25,500; Deductions made from salara bills : Income tax Rs 1,200; contribution to R.PF. Rs 9,000; Repayment of loan from P.F. Rs. 1,800.

(ii) D. A. Rs. 500 p.m.

(iii) Children education allowance Rs 250 p.m. (he has 3 children)

(iv) Conveyance allowance Rs 800 p.m. He

uses his car for official purpose also. The average cost of running and maintenance is Rs. 1,000 p.m. 60% of the expenses of the car can be attributed to private use.

- (v) He is provided with a rent free furnished accommodation in Kolkata for which the employer pays rent Rs 12,350 p.m. including hire charges of furniture or Rs. 1,150 p.m. and with a sweeper for which the employer pays Rs 500 p.m.
- (vi) He is provided with a telephone by his employer which is used both for private and official purposes. The company paid the telephone bills of Rs 4,800 for the year.
- (vii) His employer paid professional tax of Rs. 480 and income tax penalty of Rs. 1,000.
- (viii) His employer allotted 1,000 shares @ Rs. 28 per share to Sri Roy. The fair market

value of such share on the date of exercising option is Rs. 32/share.

(ix) His employer contributes 12% of salary to R.P.F.

(x) During the year he spent Rs. 17,000 for medical expenses of his wife in a recognised medical institution and his employer reimbursed the entire amount.

xi) During the year he received Rs 5,000 as income from agricultural land in Sri Lanka and received dividend from a joint stock company of Italy of Rs. 2,800 after deduction of tax at source of Rs. 200.

Compute the taxable income of Mr. Roy for the A.Y. 2018-19.

(b) From the following Profit & Loss Account and other information of Mrs. Das (age 51 years), compute her taxable income for the A.Y. 2018-19.

Profit & Loss Account for the year ended 31-03-2018

	Rs.		Rs.
To Rent	4,000	By Gross Profit	87,650
" Salaries	8,500	" Interest on Govern ment Securities (net after deductions of tax Rs. 350)	3,500
" Interst on Bank Loan	2,600	" Miscellaneous receipts	700
" Life Insurance Premium	1,800	" Profit on sale of machineries	4,300
" Donation to approve Institution	4,000	" Income tax refund	2,200
" Repair of furniture	500	" Rent received	4,000
" Interest on Capial	2,400		
" Fines	1,500		
" Establishments expenses	12,000		
" Sales tax	6,200		
" Provisions for income tax	4,200		
" Reserve for doubtful debts	3,800		
" Entertainment expenses	7,200		
" Depreciation on machineries	7,000		
" Bad debts	3,400		
" Commission paid	5,000		
" Contingency reserve	2,000		
" Net Profit	26,300		
	1,02,400		1,02,400

Other information :

- (i) Sales include Rs. 2,000 for goods taken by Mrs. Das for personal use. The cost price of goods was Rs. 1,800 & market price was Rs. 2,400 at that time.
- (ii) The income tax paid during the year was Rs. 3,900.
- (iii) Bad debts include a sum of Rs. 1,000 due from P since December 15, 2016, who is solvent and no recovering proceedings have been taken against his.
- (iv) The W.D.V. of the block of machineries as at 01-04-17 was Rs. 80,000. The W.D.V. of the machine sold during the year was Rs. 17,800. The rate of depreciation as per Income tax rules 15%.
- (v) Commission paid was for raising loan of Rs. 1,00,000. The loan was taken for five years.
- (c) From the following information compute income from house property of Sri Mandal for the A.Y. 2018-19 :

	H1	H2	H3
Situated at	Kolkata	Durgapur	Haldia
Date of contribution	30-05-10	10-08-12	03-09-13

How used	Let-out Rs.	Self-occupied Rs.	Self-occupied Rs.
Rent received	60,000	—	—
Municipal value	54,000	40,000	32,000
Standard rent	62,000	—	—
Annual charge	8,000	—	—
Interest on Loan taken for construction of house	10,000	18,000	8,560
Land revenue	1,000	—	—

Other information :

- i) Municipal tax is paid @ 15% on municipal value. In case of house in Kolkata, the tenant pays Rs. 2,700 out of the total municipal tax paid.
 - ii) The annual charge was created by his father by will in favour of his sister.
 - iii) In case of Kolkata house there was unrealised rent of Rs. 25,000 relating to the P.Y. 2016-17.
- (d) (i) 1961 সালের আয়কর আইনানুযায়ী পিতামাতার আয় থেকে একজন নাবালকের আয় ক্লাবিং করার সংস্থানগুলি কি কি?
- (ii) মূলধনী লাভ বলিতে কি বোঝ?

- (iii) 1961 সালের আয়কর আইনানুযায়ী 144 ধারা মতে
'Best Judgement Assessment'-এর উপর টীকা
লেখ। 5+5+5

INDIRECT TAX

4. যেকোনো তিনটি প্রশ্নের উত্তর দাও : 4×3

(a) VAT-এর মুখ্য বৈশিষ্ট্যগুলি আলোচনা কর।

(b) From the following information Compute input tax, output tax as per WBVAT Act :

Goods purchased for Rs. 1,14,500 (including VAT)

Expenses incurred Rs. 40,000

Profit charged @ 25% on cost.

Assume VAT rate on both purchases and sales are 14.5%.

(c) 'Casual dealer' এবং 'Input Tax Credit'-এর উপর
টীকা লেখ।

(d) 1944 সালের Central Excise Act অনুসারে 'Broker'
এবং 'Wholesale Dealer' কাকে বলে?

(e) The aggregate turnover in the month of
December, 2017 for inter-state sale made
from Chennai of declared goods (chargable
@4% within Chennai) is Rs. 1,94,256, which
includes Rs. 1,06,896 for sale made to

registered dealers against Form C and Rs. 87,360 for made to unregistered dealers. Calculate the taxable turnover and Central sales tax payable for the month of December.

5. যেকোনো দুটি প্রশ্নের উত্তর দাও : 8×2

(a) From the following information compute taxable turnover and Central Sales Tax payable by Mr. Paul :

Gross turnover : Rs. 19,26,000

The abover gross turnover includes the following :

Excise duty Rs. 75,000. Trade discount for which credit note have been issued separately Rs. 1,00,000. Freight and insuance charged separately Rs. 1,20,000; Installation charges charged separately Rs. 60,000. Cost of packet purchased for packaging goods Rs. 15,000. Goods returned after 4 months (including CST) Rs. 1,70,000; Goods returned after 9 months (including CST) Rs. 1,70,000; Goods returned after 9 months (including CST) Rs. 1,20,000; Centra Sales Tax @2%. Goods rejected and returned after 8 months (including CST) Rs. 1,50,000.

(b) (i) 1956 সালের কেন্দ্রীয় বিক্রয় কর আইন অনুসারে আন্তঃরাজ্য বাণিজ্যের ক্ষেত্রে 'বিক্রয় বা ক্রয়' কি?

(ii) বিক্রয় কর আইন অনুসারে যে কোনো চারটি লেনদেনের উল্লেখ কর যাহা মালের আন্তঃরাজ্য বিক্রয় হিসাবে বিবেচনা করা হয় না। 4+4

(c) (i) কেন্দ্রীয় অন্তঃশুল্ক করের মুখ্য বৈশিষ্ট্যগুলি ব্যাখ্যা কর।

(ii) From the following information. Compute input tax, output tax and VAT payable as per WBVAT Act :

Goods purchased for Rs. 1,14,500
(including VAT)

Expenses incurred Rs. 40,000; Profit charged @25% on Cost.

Assume VAT rate on both purchases & sales are 14.5%. 4+4

(অভ্যন্তরীণ মূল্যায়ণ ১০ নম্বর)